

WARRICK COUNTY COUNCIL

RESOLUTION NO. 2010- 07

**A PRELIMINARY RESOLUTION DECLARING AN ECONOMIC  
REVITALIZATION AREA FOR PROPERTY TAX ABATEMENT**

WHEREAS, Leo Brown Group, LLC or entity to be formed (the "Applicant") has submitted a Statement of Benefits and made application for Economic Revitalization Area designation pursuant to IC 6-1.1-12.1 et seq, and Tax Phase-In for the property located on Stahl Road in Warrick County, Indiana owned by K R Development Co. and described as:

Parcel Number 87-12-20-300-062-00-019  
Tax ID 060-2069-0620

WHEREAS, said property meets the criteria for designation as an Economic Revitalization Area pursuant to IC 6-1.1-12.1 et seq;

NOW, THEREFORE, BE IT RESOLVED by the Warrick County Council as follows:

Section 1. The Warrick County Council has reviewed the Statement of Benefits and additional information submitted pursuant to IC 6-1.1-12.1 and make the following findings:

- a. The estimate of the value for both the redevelopment and/or rehabilitation of property and construction of structures to be used for a healthcare facility is reasonable for projects of that type; and
- b. The estimate of the number of individuals who will be employed by this project can be reasonably expected to result from the proposed redevelopment and/or rehabilitation, and construction of structures to be used for a healthcare facility; and
- c. The estimate of the annual salaries of those individuals who will be employed can reasonably be expected to result from the proposed redevelopment and/or rehabilitation; and
- d. The totality of benefits likely to accrue from this project is sufficient to justify a tax deduction; and
- e. The property specifically described in the attached Exhibit "A" which is made a part hereof.

has been found to meet the requirements of an Economic Revitalization Area pursuant to IC 6-1.1-12.1.

Section 2. Based on these findings, the Warrick County Council has

determined that the purposes of IC 6-1.1-12.1 are served by allowing the deduction and the property described in Section 1.2 (above) is hereby declared to be an Economic Revitalization Area.

Section 3. The designation of this Economic Revitalization Area shall apply to property tax deductions for "real property" as provided in IC 6-1.1-12.1-3.

Section 4. The designation of this Economic Revitalization Area shall be in effect up to and including March 1, 2013.

Section 5. Deductions for redevelopment and/or rehabilitation which takes place within this Economic Revitalization Area shall be allowed for a period of ten (10) years beginning with increases in assessed value which are first assessed on March 1, 2011.

Section 6. The Warrick County Auditor shall cause to be published notice of the adoption and substance of this resolution in accordance with IC 5-3-1. Said notice shall be in compliance with IC 6-1.1-12.1-2.5(c).

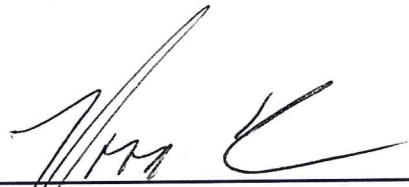
Section 7. This Resolution shall be in full force and effect from and after its passage and action had confirming, modifying and/or rescinding the same.

PASSED this 2<sup>nd</sup> day of December, 2010.

Warrick County Council



Gerald Bass



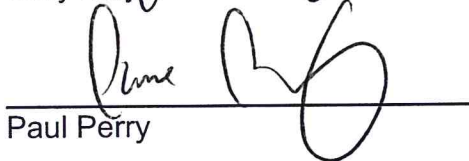
Nova Conner



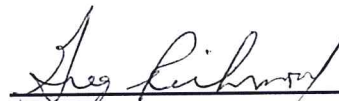
Gary Meyer



Brad Overton



Paul Perry



Greg Richmond



Joe Schitter

## EXHIBIT A

### LEGAL DESCRIPTION

Part of the Southwest Quarter of the Southwest Quarter of Section 2, Township 6 South, Range 9 West, located in Warrick County, Indiana, more particularly described as follows:

Beginning at the northeast corner of said quarter quarter section; thence South 00 degrees 50 minutes 25 seconds East along the east line of said Quarter Section 116.59 feet to a point on the north right-of-way of State Road 66; thence South 89 degrees 25 minutes 54 seconds West along said north right-of-way 555.05 feet; thence North 71 degrees 20 minutes 18 seconds West along said north right-of-way 213.89 feet; thence North 62 degrees 47 minutes 59 seconds West along said north right-of-way 122.42 feet to the center of a ditch; thence North 01 degree 05 minutes 00 seconds West along the center of said ditch 855.24 feet; thence North 05 degrees 47 minutes 05 seconds East along the center of said ditch 4.34 feet; thence North 88 degrees 48 minutes 00 seconds East 52.00 feet; thence North 17 degrees 01 minute 56 seconds East 178.99 feet to a point on the north line of said quarter quarter Section; thence north 88 degrees 48 minutes 00 seconds East along said north line for 760.93 feet to the point of beginning. Containing 22.39 acres (975,440 SF).

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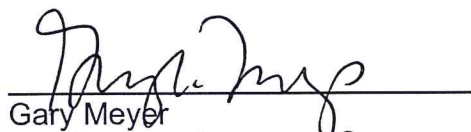
Warrick County Council



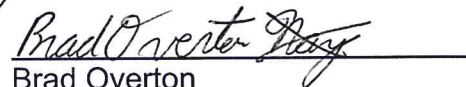
Gerald Bass



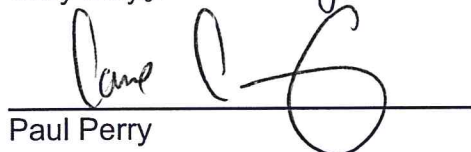
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